

NSTAR GAS COMPANY  
CONSOLIDATED BALANCE SHEETS  
(Unaudited)

(Thousands of Dollars)	As of March 31, 2023	As of December 31, 2022
<b>ASSETS</b>		
Current Assets:		
Cash	\$ 2,176	\$ 2,837
Receivables, Net (net of allowance for uncollectible accounts of \$28,388 and \$26,808 as of March 31, 2023 and December 31, 2022, respectively)	107,428	79,344
Accounts Receivable from Affiliated Companies	19,304	9,876
Unbilled Revenues	17,450	20,530
Natural Gas, Materials and Supplies	20,443	22,973
Regulatory Assets	112,279	161,684
Prepayments and Other Current Assets	13,712	4,385
Total Current Assets	292,792	301,629
Property, Plant and Equipment, Net	2,234,744	2,178,737
Deferred Debits and Other Assets:		
Regulatory Assets	172,739	173,887
Prepaid Pension and PBOP	70,809	72,634
Other Long-Term Assets	18,019	17,832
Total Deferred Debits and Other Assets	261,567	264,353
Total Assets	\$ 2,789,103	\$ 2,744,719
<b>LIABILITIES AND CAPITALIZATION</b>		
Current Liabilities:		
Notes Payable to Eversource Parent	\$ 186,100	\$ 193,600
Accounts Payable	88,413	123,017
Accounts Payable to Affiliated Companies	66,760	35,422
Regulatory Liabilities	17,379	7,693
Other Current Liabilities	15,625	15,410
Total Current Liabilities	374,277	375,142
Deferred Credits and Other Liabilities:		
Accumulated Deferred Income Taxes	276,948	288,218
Regulatory Liabilities	187,275	182,584
Other Long-Term Liabilities	57,655	56,874
Total Deferred Credits and Other Liabilities	521,878	527,676
Long-Term Debt	702,915	702,873
Common Stockholder's Equity:		
Common Stock	71,425	71,425
Capital Surplus, Paid In	934,055	934,055
Retained Earnings	184,288	133,268
Accumulated Other Comprehensive Income	265	280
Common Stockholder's Equity	1,190,033	1,139,028
Total Liabilities and Capitalization	\$ 2,789,103	\$ 2,744,719

Note: In the opinion of the Company, all adjustments for a fair presentation of these financial statements for the periods shown have been made.

NSTAR GAS COMPANY  
CONSOLIDATED STATEMENTS OF INCOME  
(Unaudited)

(Thousands of Dollars)	For the Three Months Ended March 31,	
	2023	2022
Operating Revenues	\$ 377,029	\$ 317,830
Operating Expenses:		
Cost of Natural Gas	166,757	149,890
Operations and Maintenance	43,958	40,414
Depreciation	16,175	13,891
Amortization of Regulatory Assets, Net	6,344	8,004
Energy Efficiency Programs	39,670	24,506
Taxes Other Than Income Taxes	10,599	10,305
Total Operating Expenses	283,503	247,010
Operating Income	93,526	70,820
Interest Expense	7,622	5,291
Other Income, Net	3,733	3,968
Income Before Income Tax Expense	89,637	69,497
Income Tax Expense	24,417	17,897
Net Income	\$ 65,220	\$ 51,600

Note: In the opinion of the Company, all adjustments for a fair presentation of these financial statements for the periods shown have been made.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
(Unaudited)

(Thousands of Dollars)	For the Three Months Ended March 31,	
	2023	2022
Net Income	\$ 65,220	\$ 51,600
Other Comprehensive Loss, Net of Tax:		
Changes in Funded Status of SERP Benefit Plan	(15)	(11)
Other Comprehensive Loss, Net of Tax	(15)	(11)
Comprehensive Income	\$ 65,205	\$ 51,589

Note: In the opinion of the Company, all adjustments for a fair presentation of these financial statements for the periods shown have been made.

NSTAR GAS COMPANY  
CONSOLIDATED STATEMENTS OF COMMON STOCKHOLDER'S EQUITY  
(Unaudited)

(Thousands of Dollars, Except Stock Information)	For the Three Months Ended March 31, 2023					
	Common Stock		Capital Surplus, Paid In	Retained Earnings	Accumulated Other Comprehensive Income	Total Common Stockholder's Equity
	Stock	Amount				
Balance as of January 1, 2023	2,857,000	\$ 71,425	\$ 934,055	\$ 133,268	\$ 280	\$ 1,139,028
Net Income				65,220		65,220
Dividends on Common Stock				(14,200)		(14,200)
Other Comprehensive Loss					(15)	(15)
Balance as of March 31, 2023	2,857,000	\$ 71,425	\$ 934,055	\$ 184,288	\$ 265	\$ 1,190,033

(Thousands of Dollars, Except Stock Information)	For the Three Months Ended March 31, 2022					
	Common Stock		Capital Surplus, Paid In	Retained Earnings	Accumulated Other Comprehensive Income	Total Common Stockholder's Equity
	Stock	Amount				
Balance as of January 1, 2022	2,857,000	\$ 71,425	\$ 792,755	\$ 106,525	\$ 238	\$ 970,943
Net Income				51,600		51,600
Dividends on Common Stock				(12,500)		(12,500)
Other Comprehensive Loss					(11)	(11)
Balance as of March 31, 2022	2,857,000	\$ 71,425	\$ 792,755	\$ 145,625	\$ 227	\$ 1,010,032

Note: In the opinion of the Company, all adjustments for a fair presentation of these financial statements for the periods shown have been made.

NSTAR GAS COMPANY  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
(Unaudited)

(Thousands of Dollars)	For the Three Months Ended March 31,	
	2023	2022
Operating Activities:		
Net Income	\$ 65,220	\$ 51,600
Adjustments to Reconcile Net Income to Net Cash Flows Provided by Operating Activities:		
Depreciation	16,175	13,891
Deferred Income Taxes	(11,885)	(6,251)
Pension, SERP and PBOP Income	(1,296)	(1,593)
Transfer of PBOP Prepaid Asset to EGMA	5,000	—
Amortization of Regulatory Assets, Net	6,344	8,004
Regulatory Over Recoveries, Net	54,596	38,759
Uncollectible Expense	2,948	1,085
Cost of Removal Expenditures	(24,489)	(3,202)
Other	1,233	(5,826)
Changes in Current Assets and Liabilities:		
Receivables and Unbilled Revenues, Net	(35,634)	(41,811)
Taxes Receivable/Accrued, Net	(8,029)	4,178
Accounts Payable	12,732	(1,614)
Other Current Assets and Liabilities, Net	1,449	6,598
Net Cash Flows Provided by Operating Activities	<u>84,364</u>	<u>63,818</u>
Investing Activities:		
Investments in Property, Plant and Equipment	(63,325)	(53,370)
Net Cash Flows Used in Investing Activities	<u>(63,325)</u>	<u>(53,370)</u>
Financing Activities:		
Cash Dividends on Common Stock	(14,200)	(12,500)
(Decrease)/Increase in Notes Payable to Eversource Parent	(7,500)	3,500
Net Cash Flows Used In Financing Activities	<u>(21,700)</u>	<u>(9,000)</u>
Net (Decrease)/Increase in Cash	(661)	1,448
Cash - Beginning of Period	2,837	273
Cash - End of Period	<u>\$ 2,176</u>	<u>\$ 1,721</u>

Note: In the opinion of the Company, all adjustments for a fair presentation of these financial statements for the periods shown have been made.